

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY LONDON IMMEDIATE

AMEMBASSY ROME

UNCLAS STATE 152390

ROME FOR ASSISTANT SECRETARY ENDERS

LONDON FOR DEPUTY ASSISTANT SECRETARY KATZ

FOLLOWING REPEAT TEHRAN 6110 ACTION SECSTATE DATED 26 JUN 75

QUOTE

UNCLAS TEHRAN 6110

E.O. 11652: N/A

TAGS: ECON, ENRG, IR

SUBJECT: AMUZEGAR ON FALLING OIL INCOME AND IRANIAN DEVELOPMENT

REF: TEHRAN 5491

1. MINISTER OF INTERIOR JAMSHID AMUZEGAR, QUOTED IN JUNE 26 EDITION OF SEMI-OFFICIAL KAYHAN INTERNATIONAL FROM A BBC INTERVIEW, CONFIRMED THAT WIDELY REPORTED SHORTFALLS IN FOREIGN EXCHANGE EARNINGS

BECAUSE OF OIL PRODUCTION CUTBACKS WILL NOT EFFECT THE COUNTRY'S DEVELOPMENT PROGRAM. HE PREDICTED A SHORTFALL THIS YEAR OF \$3.5-\$4 BILLION IN OIL REVENUES BUT SAID IRANIAN DEVELOPMENT PROJECTS WOULD SUFFER FROM A SHORTAGE OF TECHNICAL MANPOWER RATHER THAN FUNDS. WHILE NO CUTBACK IN DEVELOPMENT SPENDING IS CONTEMPLATED, IRANIAN FOREIGN AID MIGHT BE AFFECTED.

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2. AMUZEGAR DENIED ANY LINK BETWEEN FALLING OIL PRODUCTION AND

THE COUNTRY'S POSITION ON AN INCREASE IN THE PRICE OF OIL AND
REITERATED THAT THE MAIN POINT IS TO PROTECT THE PURCHASING
POWER OF THE FOREIGN EXCHANGE IRAN RECEIVES FOR ITS OIL EXPORTS.
HE NOTED THAT THE FINAL DECISION WOULD BE MADE BY OPEC BUT
WAS QUOTED AS SAYING THAT "OIL PRICES WILL NOT INCREASE BY
30 PERCENT."

HELMS

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